



**Calendar for Tax Obligations**  
2018



# Calendar for Tax Obligations 2018

A useful daily consultation tool that helps you know the compliance deadlines for Panamanian Tax Obligations.

Click on the month you are interested to find out more details...



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## Taxes payable

10 Tax on Premiums from Fire Insurance Policies and Renewals

Selective Consumption Tax  
ITBMS

15 Tax on Gross Premiums Collected (Insurance Companies)  
Withheld ITBMS  
Annual Flat Tax (companies created from July to December)

## Tax Returns Forms and Reports

Report of Sales with Debit and Credit Cards

ITBMS Tax Return

Withheld ITBMS Tax Return

15 Selective Consumption Tax Return  
Monthly Tax Return on Premiums Collected (Including Fire Insurance Policies and Renewals)  
Fuel and Oil Derivatives Consumption .  
Monthly Report

31 Non-Filers Report  
Report of Purchases and Imports of Goods and Services

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Taxes Payable	
12	Tax on Premiums from Fire Insurance Policies and Renewals Selective Consumption Tax ITBMS
15	Tax on Gross Premiums Collected (Insurance Companies) Withheld ITBMS
Tax Return Forms and Reports	
	Report of Sales with Debit and Credit Cards ITBMS Tax Return Withheld ITBMS Tax Return Selective Consumption Tax Return Monthly Tax Return on Premiums Collected (Including Fire Insurance Policies and Renewals) Annual Tax Return on Paid Gross Premiums from Insurance Companies Fuel and Oil Derivatives Consumption. Monthly Report.
28	Non-Filers Report Report of Purchases and Imports of Goods and Services

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## Taxes Payable

- Annual Tax on Insurance Premiums (2%)
- 12 Tax on Premiums from Fire Insurance Policies and Renewals (Fire Brigade Corp.)
- Selective Consumption Tax
- ITBMS
- 15 Tax on Collected Gross Premiums (Insurance Companies)
- Withheld ITBMS
- Income tax caused by Individuals and Entities (Fiscal Period - January 1 to December 31)
- Tax on Notice of Operations
- 31 Complementary Tax from Foreign Branch Companies
- Annual tax from Banking Entities and Currency Exchanges on total assets
- Annual tax from Financial Entities on their paid-in capital

## Tax Return Forms and Reports

- Report of Interest Certification on Residential Mortgage Loans without Preferential Interest
- Report of Donations to NGOs
- 1 Report on Retirement Funds, Pensions and Other Benefits
- Form 20 - Report of Payments to Third Parties
- Insurance Companies Report – Certification of Medical Expenses by Insured
- Report of Sales with Debit and Credit Cards
- ITBMS Tax Return
- Withheld ITBMS Tax Return
- Selective Consumption Tax Return
- 15 Monthly Tax Return on Premiums Collected (Including Fire Insurance Policies and Renewals)
- Fuel and Oil Derivatives Consumption. Monthly Report.
- Personal Income Tax Return
- Income Tax Return of Entities (meaning, IBCs, PIFs, Trusts, LLC, etc.)
- 31 Report of Purchases and Imports of Goods and Services
- Non-Filers Report
- Annual Gross Income Tax Return – Municipality of Panama



# April



## Taxes Payable

Income tax from Individuals and Entities (Fiscal Period – January 1 to December 31)

Tax on Notice of Operations

- 2** Complementary Tax from Foreign Branch Companies  
Annual Tax from Banking Entities and Currency Exchanges on total assets

Annual Tax from Financial Entities on their paid-in capital

Tax on Premiums from Fire Insurance Policies and Renewals

- 10** Consumption of Fuel and Oil Derivatives – Customs Clearance

Selective Consumption Tax

ITBMS

- 16** Tax on Gross Premiums Collected (Insurance Companies)  
Withheld ITBMS

- 30** Property Tax – first installment

## Tax Return Forms and Reports

Report of Sales with Debit and Credit Cards

ITBMS Tax Return

Withheld ITBMS Tax Return

Selective Consumption Tax Return

- 16** Monthly Tax Return on Premiums Collected (Including Fire Insurance Policies and Renewals)

Fuel and Oil Derivatives Consumption. Monthly Report.

Personal Income Tax Return of Individuals who requested extensions

Non-Filers Report

- 30** Income Tax Returns of Entities who requested extensions

Report of Purchases and Imports of Goods and Services

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**Taxes Payable**

- 10 Tax on Premiums from Fire Insurance Policies and Renewals
- Selective Consumption Tax
- ITBMS

- 15 Tax on Gross Premiums Collected (Insurance Companies)
- Withheld ITBMS

**Tax Return Forms and Reports**

- Report of Sales with Debit and Credit Cards
- ITBMS Tax Return
- Withheld ITBMS Tax Return
- 15 Selective Consumption Tax Return
- Monthly Tax Return on Premiums Collected (Including Fire Insurance Policies and Renewals)
- Fuel and Oil Derivatives Consumption. Monthly Report
- 03 Payroll Report
- 31 Non-Filers Report
- Report of Purchases and Imports of Goods and Services

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## Taxes Payable

- 11Tax on Premiums from Fire Insurance Policies and Renewals
- Selective Consumption Tax
- ITBMS
- 15Tax on Gross Premiums Collected (Insurance Companies)
- Withheld ITBMS

## Tax Return Forms and Reports

- Report of Sales with Debit and Credit Cards
- ITBMS Tax Return
- Withheld ITBMS Tax Return
- Selective Consumption Tax Return
- 15Monthly Tax Return on Premiums Collected (Including Fire Insurance Policies and Renewals)
- Fuel and Oil Derivatives Consumption. Monthly Report
- Report of Purchases and Imports of Goods and Services
- 30Non-Filers Report
- Consignment of Transfer Pricing Report (Form 930)

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## Taxes Payable

Complementary Tax (Fiscal period – January 1 to December 31)

2

Estimated Personal Income Tax – first installment

Estimated Legal Entity Income Tax – first installment

10

Tax on Premiums from Fire Insurance Policies and Renewals

Selective Consumption Tax  
ITBMS

16

Tax on Gross Premiums Collected (Insurance Companies)

Withheld ITBMS

Annual Flat Tax (companies created from January to June)

## Tax Return Forms and Reports

Report of Purchases and Imports of Goods and Services

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Non-Filers Report

Consignment of Transfer Pricing Report (Form 930)

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Report of Sales with Debit and Credit Cards

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Report of Purchases and Imports of Goods and Services

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## Taxes Payable

- 10 Tax on Premiums from Fire Insurance Policies and Renewals  
Selective Consumption Tax  
ITBMS
- 15 Tax on Gross Premiums Collected (Insurance Companies)  
Withheld ITBMS
- 31 Property Tax – second installment

## Tax Return Forms and Reports

- Report of Sales with Debit and Credit Cards  
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## Taxes Payable

- 10 Tax on Premiums from Fire Insurance Policies and Renewals  
Selective Consumption Tax (Taxable National Products and Services)
- 17 ITBMS  
Tax on Gross Premiums Collected (Insurance Companies)  
Withheld ITBMS

## Tax Return Forms and Reports

- Report of Sales with Debit and Credit Cards  
ITBMS Tax Return  
Withheld ITBMS Tax Return  
Selective Consumption Tax Return
- 17 Monthly Tax Return on Premiums Collected (Including Fire Insurance Policies and Renewals)  
Fuel and Oil Derivatives Consumption. Monthly Report



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## Taxes Payable

- Estimated Personal Income Tax (second installment)
- 1 Estimated Legal Entity Income Tax (second installment)
- 10 Tax on Premiums from Fire Insurance Policies and Renewals
- Selective Consumption Tax
- ITBMS
- 15 Tax on Gross Premiums Collected (Insurance Companies)
- Withheld ITBMS

## Tax Return Forms and Reports

- Report of Purchases and Imports of Goods and Services
- 1 Non-Filers Report
- Report of Sales with Debit and Credit Cards
- ITBMS Tax Return
- Withheld ITBMS Tax Return
- 15 Selective Consumption Tax Return
- Monthly Tax Return on Premiums Collected (Including Fire Insurance Policies and Renewals)
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## Taxes Payable

**12** Tax on Premiums from Fire Insurance Policies and Renewals

Selective Consumption Tax  
ITBMS

**15** Tax on Gross Premiums Collected (Insurance Companies)

Withheld ITBMS

## Tax Return Forms and Reports

Report of Sales with Debit and Credit Cards

ITBMS Tax Return

**15** Withheld ITBMS Tax Return  
Selective Consumption Tax Return  
Monthly Tax Return on Premiums Charges (Including Fire Insurance Policies and Renewals)

Non-Filers Report

**30** Report of Purchases and Imports of Goods and Services

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## Taxes Payable

- 10** Tax on Premiums from Fire Insurance Policies and Renewals  
Selective Consumption Tax  
ITBMS
- 17** Tax on Gross Premiums Collected (Insurance Companies)  
Withheld ITBMS  
Property Tax – third installment  
Estimated Personal Income Tax - third installment
- 31** Estimated Legal Entity Income Tax – third Installment

## Tax Return Forms and Reports

- Report of Sales with Debit and Credit Cards  
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- 17** Selective Consumption Tax Return  
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Note

In the event that a deadline coincides with a non-working day, the timeline will be extended until the next business day according to what is established in Article 1190 of the Tax Code, modified by Article 96 of Law 8 of 2010.

For companies with special fiscal periods, the deadline for filing the Income Tax Return and the Transfer Pricing Report (Form 930) is between three and six months after the end of the fiscal year, respectively.

Other Taxes Payable	Frequency	Payment deadline
Withheld Dividend or Participation share Tax	Infrequent	Ten days after recording it in books or incurring the expense.
Infrequent Payroll	Infrequent	Five days after the payment verification date.
Tax Return on Real Estate Transfers	Infrequent	Ten days after the transaction date, but before the transfer.
Tax Return on Capital Gains	Infrequent	Ten days after the date on which the payment obligation arises.
Capital Gain 5% Withholding	Infrequent	Ten days after the date on which the payment obligation arises
Remittances sent abroad	Infrequent	Ten days after payment or crediting date.

# Contacts



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